

Weekly Column for September 6, 2007

What a day!

This morning we held a press conference at 10 a.m. to announce that we have come to terms to sell City Hall. You read that correctly.

This is an exciting and monumental day in the City of Troy. For years we have bemoaned the fact that the riverfront in the City of Troy was underutilized and not conducive for appropriate development in the future. For proof we need to look no further than the site of City Hall. Today we took a giant step towards correcting one of Troy's past mistakes in a move that will change the face of downtown for years to come.

It was my great pleasure this morning to announce that the City of Troy has come to an agreement with Judge Development Corporation that will redevelop the site where City Hall stands today. Several months ago, I approached Sam and Peter Judge about partnering with the City of Troy to redevelop this site. I did this for two reasons.

The first is that they own the two buildings to the north of this site, as well as several buildings directly south of here. This fact makes them the most logical developers of this site, as they are already vested in what happens here.

However, the primary reason we approached JDC was the way it goes about its business. It is respectful and diligent. They do not seek out public praise, but rather do all they can to get the job done. It is my sincere pleasure to announce today that we have come to an agreement in which JDC will purchase the current building occupied by Verizon at 1776 6th Avenue for the purpose of a future City Hall.

I would like to point out that over the course of the last few months, at least six people interested in this site approached me about what needed to be done. Simply put, we needed some place to go. Sam and Peter stepped up to the plate in a big way.

The agreement calls for the City to lease the Verizon building on Sixth Avenue from JDC for a determined amount of money each month. We are working on the final numbers as we speak.

At the same time JDC will lease the City Hall site for \$1 a year. At the end of the lease, JDC will then reimburse the City of Troy all of the lease money we paid to the company as the purchase price for this site. In short, it is costing the City little money to move into a different, more efficient building, while allowing us to redevelop this riverfront property. It is the true definition of "win-win."

One of the great benefits of this move will be the formation of a municipal center on the east side of downtown. The Rensselaer County Office Building, the Police Department, and now City Hall will all be located within one block of each other.

There is parking directly behind the new site for City Hall, and a new parking garage available for use on Fifth Avenue.

This building here today is falling apart. You can say deteriorating. You can use whatever word you want, just know that it is in poor shape and needs a significant amount of work. In fact, it would cost more than \$3 million to rehabilitate the building.

More than a decade ago there was talk of selling this building for different reasons. I can honestly say that since that idea was floated, there has not been a single improvement made to the building. To be honest, we have run out of buckets to stop the leaks on the third floor.

In the past two years, we have seen exciting changes in our downtown. Our annual events like the River Street Festival and Victorian Stroll continue to grow. New shops, restaurants, and other businesses are opening up on what seems like a weekly basis. Last Friday alone, we welcomed three new stores to downtown.

All of this takes place because of tremendous hard work from residents and business owners invested in the future of Troy. They are the heart and soul of the downtown rebirth as I said earlier this year in the State of the City Address. We try to help them as best we can, and the announcement today will be a tremendous asset in the coming years.

Creating an environment downtown that would allow this wonderful area to become a 24-7 center is absolutely imperative to our future successes. This project will bring new tax dollars to Troy, and many new residents looking for an authentic urban experience. We are positioning ourselves nicely for the future development of the entire Capital District.

The plans for the site are in the early stages, but it will be a wonderful mix of retail, residential and riverfront access. As I said a couple of times today, it will change the face of downtown forever.

The positives of this project are innumerable. We are receiving a different building to move into. There will be new development on the waterfront. More people will be living, and spending money, downtown. The tax base will increase. Better use of the riverfront. And most importantly, limited effect on City residents. There will be no increase in taxes to help support this plan.

In short, we are doing all that we can to help jumpstart the upstate New York economy. We will be seeking Empire State Development funding to help with the rehabilitation of this site, including what you can imagine will be a rather interesting demolition.

We look forward to working with state leaders to make sure that the promises of helping upstate communities bring in new economy are fulfilled.

We have scheduled a public hearing for September 18th to brief the City Council and hear thoughts from the general public on this plan. As Council President Henry Bauer said today, it is necessary to strike while iron is hot, and that is what we did today.
Have a great weekend!

Harry J Tutunjian
Mayor of Troy